

Washington, Tuesday, October 4, 1938

## The President

#### EXECUTIVE ORDER

POSTPONEMENT OF EFFECTIVE DATE OF CERTAIN PROVISIONS OF EXECUTIVE ORDER NO. 6166 OF JUNE 10, 1933

WHEREAS it appears that the interests of economy require that certain transfers, consolidations, and eliminations provided for under section 4 of Executive Order No. 6166 of June 10. 1933, as amended, be further delayed beyond the effective date of that order:

NOW, THEREFORE, pursuant to the provisions of section 22 of the said order, I hereby order that the transfers, consolidations, and eliminations contemplated by section 4 of Executive Order No. 6166 of June 10, 1933, as amended, together with the operation of all other provisions of Executive Order No. 6166 of June 10, 1933, as amended, so far as they relate to the said section 4, be further delayed until December 31, 1938, with respect to the function of disbursement now exercised by United States Marshals under the Department of Justice.

Franklin D Roosevelt THE WHITE HOUSE, September 29, 1938.

[No. 7980]

[F. R. Doc. 38-2877; Filed, Septemer 30, 1938; 3:20 p. m.]

### EXECUTIVE ORDER

AMENDMENT OF SUBDIVISION IV, SCHED-ULE B, CIVIL SERVICE RULES

By virtue of and pursuant to the authority vested in me by paragraph Eighth, subdivision SECOND, section 2 of the Civil Service Act (22 Stat. 403, 404), it is ordered that Subdivision IV of Schedule B of the Civil Service Rules be, and it is hereby, amended by adding thereto the following paragraph:

"5. Classified positions in the Ordnance Department at Large, War De-

of unclassified laborers, subject to the approval of the Civil Service Commission.

This order, which is recommended by the Civil Service Commission in view of the agreement by the War Department that hereafter unclassified laborer positions in the Ordnance Department at Large will be filled through appointment from appropriate classified registers as provided in section 3 of Civil Service Rule II, will permit unskilled laborers appointed from the unclassified laborer register to advance upon noncompetitive examination to classified positions in the Ordnance Department at Large, but such promotion will not accord to such employees a classified status or render them eligible for transfer to classified positions in other branches of the Federal service.

#### FRANKLIN D ROOSEVELT

THE WHITE HOUSE, September 29, 1938.

[No. 7981]

[F. R. Doc. 38–2878; Filed, September 30, 1938; 3:20 p. m.]

#### Rules, Regulations, Orders

#### TITLE 7-AGRICULTURE

#### AGRICULTURAL ADJUSTMENT ADMINISTRATION

[CAP-105, Amendment 2]

REGULATIONS PERTAINING TO 1937 COTTON PRICE ADJUSTMENT PAYMENT PLAN

#### AMENDMENT 2

By virtue of the authority vested in the Secretary of Agriculture by the item entitled "Price Adjustment Payment to Cotton Producers" contained in the Third Deficiency Appropriation Act. fiscal year 1937, approved August 25, 1937, (Public Law No. 354, 75th Congress, 1st Session; 50 Stat. 762), by Section 381 (a) of the Agricultural Adjustment Act of 1938, approved February 16, 1938 partment, when filled by the promotion (Public Law No. 430, 75th Congress, 3rd

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Session: 52 Stat. 67), as amended by Section 12 of Public Law No. 470, 75th Congress, approved April 7, 1938 (52 Stat. 202), and by the next to the last proviso

to the item entitled "Conservation and | Use of Agricultural Land Resources, Department of Agriculture," contained in the Department of Agriculture Appropriation Act, 1939, approved June 16, 1938 (Public Law No. 644, 75th Congress, 3rd Session; 52 Stat. 744), I, Harry L. Brown, Acting Secretary of Agriculture, do make, prescribe, publish, and give public notice that subsections D, E, and F of Section 41 of the Regulations Pertaining to 1937 Cotton Price Adjustment Payment Plan (CAP-105)1 are hereby amended to read as follows and said Section 41 is hereby further amended by adding thereto subsection G which reads as set forth below:

D. Where, subsequent to harvest of the 1937 cotton crop, any producer dies before receiving the payment which otherwise would have been received by him. payment shall be made in accordance with the following order of precedence without regard to claims of creditors other than the United States:

1. To the administrator or executor of the deceased producer's estate;

2. If there is no administrator or executor, to the surviving spouse:

3. If there is no surviving spouse, to the sons and daughters in equal shares. If any child is a minor, payment of his share shall be made to his legal guardian, but if no legal quardian has been appointed payment shall be made to his natural guardian for his benefit, unless the minor's share of the payment exceeds \$500, in which event payment shall be made only to his legal guardian. Children of a deceased son or daughter of a deceased producer shall be entitled to their ancestor's share of the payment, share and share alike;

4. If there is no surviving direct descendant of a deceased son or daughter of such deceased producer, the share of the payment which otherwise would have been made to such son or daughter shall be divided equally among the surviving sons and daughters of such deceased producer;

5. If there is no surviving spouse and no direct descendant, payment shall be made to the father and mother of the deceased producer in equal shares or the whole thereof to the surviving father or mother;

6. If there is no surviving spouse, no direct descendant, and no surviving parent, payment shall be made to the brothers and sisters of the deceased producer, share and share alike. If there are surviving descendants of a deceased brother or sister, payment of the share of such deceased brother or sister shall be made to such descendants in the same manner as specified for sons and daughters of the deceased producer and their descendants:

7. If no spouse, direct descendant, parent, brother, or sister, or their descendants survive the deceased producer, the

payments shall be made to the heirsat-law.

Legally adopted children shall be entitled to share in any payment in the same manner and to the same extent as other children. Any payment which the deceased producer could have received may be made jointly to the person(s), or his representative(s) or trustee(s), found to be entitled to such payment or share thereof under this subsection, or, pursuant to instructions issued by the Agricultural Adjustment Administration. a separate check may be issued to each person entitled to share in such pay-

E. Where, subsequent to harvest of the 1937 cotton crop, any producer becomes incompetent before receiving the payment which otherwise would be received by him, such payment shall be made to the guardian or committee legally appointed for such incompetent producer. In case no guardian or committee has been appointed, payment, if not more than \$500, may be made, without regard to claims of creditors other than the United States, to the following in the order mentioned for the benefit of the incompetent producer:

1. The spouse;

2. An adult son or daughter;

3. The mother or father;

4. An adult brother or sister:

5. Such person as may be authorized under State law to receive payment for him (See standard procedure prescribed for the respective region).

In case payment is more than \$500, payment shall be made only to such person as may be authorized under State law to receive payment for him.

F. No payment shall be made to any person(s) pursuant to subsections D and E of this section, and, if made, the person(s) receiving the same shall refund such payment, if:

1. It is found that the producer, now deceased or incompetent, knowingly planted, or caused or permitted the planting of, cotton in 1938 in excess of the cotton acreage allotment established for 1938 for any farm in which he had an interest as a cotton producer in 1938; or

2. One or more persons who would be entitled to receive payment under subsections D or E of this section took over the 1938 farming operations begun by the producer now deceased or incompetent on any farm in which he had an interest as a cotton producer in 1938 and it is found that such person or persons knowingly planted, or caused or permitted the planting of, cotton in 1938 in excess of the cotton acreage allotment established for 1938 for any farm in which such deceased or incompetent had an interest as a cotton producer in 1938.

G. Where any producer dies or becomes incompetent subsequent to the time application for payment is made by or for him but before the payment is received by such producer, the payment shall be

13 F. R. 1701 DI.

made to the person or persons entitled same proportion (as indicated by their the close of any taxable year beginning after thereto pursuant to subsections D. E. and acreage shares expressed in terms of December 31, 1938, of raw materials which thereto pursuant to subsections D, E, and acreage shares expressed in terms of F of this section 41 and for purposes of making such payment the use of Form CAP-111 "Application for Payment of Amounts Due Deceased or Incompetent Cotton Producers under the 1937 Cotton Price Adjustment Payment Plan" will be the farm in 1938. adequate.

Done at Washington, D. C., this 30th day of September 1938. Witness my hand and the seal of the Department of Agriculture.

[SEAL] HARRY L. BROWN. Acting Secretary of Agriculture.

[F. R. Doc. 38-2881; Filed, September 30, 1938; 4:30 p. m.]

[Form NCR-201-T, Supp. 1] 1938 AGRICULTURAL CONSERVATION PRO-GRAM, TAMA COUNTY, IOWA

SUPPLEMENT NO. 1

Pursuant to the authority vested in the Secretary of Agriculture under Sections 7 to 17, inclusive, of the Soil Conservation and Domestic Allotment Act, as amended, the 1938 Agricultural Conservation Program Bulletin for Tama County, Iowa is hereby amended as follows:

- 1. Section V, subsection C is amended to read as follows:
- C. Use of noncropland as cropland .-The deductions for use of noncropland as cropland shall be the sum of the following:
- 1. \$5.00 per acre for that acreage of native sod or other land classified as noncropland which is broken out during the period November 1, 1937, to October 31, 1938, inclusive, which was not approved by the county committee as a good farming practice, and
- 2. \$5.00 per acre for that acreage of native sod or other land classified as noncropland which is broken out during the period November 1, 1937, to October 31, 1938, inclusive, which was approved by the county committee as a good farming practice, provided, how-ever, that in the event the soil-conserving acreage on the farm in 1938 exceeds the acreage in the soil-conserving goal, such deduction shall be applicable to the acreage obtained by adding to the acreage broken out and approved by the county committee, the acreage in the soil-conserving goal, and by subtracting from the total thus obtained the soilconserving acreage on the farm in 1938.
- 2. Section VI, subsection A is amended to read as follows:
- A. Payments and deductions in connection with corn acreage allotments.-Net payments or net deductions computed for any farm with respect to the corn acreage allotment shall be divided among the landlords and tenants in the

either proportionate acreages or percentages) that such persons are entitled at the time the crop is harvested to share in the proceeds (other than fixed commodity payment) of the corn grown on

- 3. Section VI, subsection B is amended to read as follows:
- B. Payments with respect to soil-conserving acres.-Except for farms rented for cash or fixed commodity payment the amount of payment earned in connection with the soil-conserving acreage for the farm shall be divided 50 percent to the landlords and 50 percent to the operators. The payment to the landlords shall be divided among them in the same proportion that the cropland which they own bears to the total cropland in the farm. The payment to the operators shall be divided among them in the same proportion that the cropland which they operate bears to the total cropland in the farm. The payment computed for a farm rented for cash or for a fixed commodity payment shall be made entirely to the tenant.

Done at Washington, D. C., this 30th day of September 1938. Witness my hand and the seal of the Department of Agriculture.

[SEAL] HARRY L. BROWN, Acting Secretary of Agriculture.

[F. R. Doc. 38-2882; Filed, September 30, 1938; 4: 30 p. m.]

## TITLE 26-INTERNAL REVENUE BUREAU OF INTERNAL REVENUE

[T. D. 4865]

INCOME TAX

REGULATIONS RELATIVE TO ELECTION BY TAN-NERS, AND PRODUCERS AND PROCESSORS OF CERTAIN NON-FERROUS METALS IN TAKING INVENTORIES OF RAW MATERIALS

To Collectors of Internal Revenue and Others Concerned:

Paragraph A. Section 22(d) of Title I (Income Tax) of the Revenue Act of 1938, enacted May 28, 1938 (Public, No. 554, Seventy-fifth Congress, Chapter 289, third session), provides:

SEC. 22. Gross income.

- (d) Inventories in Gertain Industries.—
  (1) Producers and processors of certain non-ferrous metals.—A taxpayer shall be entitled to elect the method of taking inventories provided in paragraph (2) if his principal business is—
- (A) Smelting non-ferrous ores or concentrates, or refining non-ferrous metals, or
- (B) Producing brass, copper products, or

(A) used in a business described in para-

graph (1); and
(B) not yet included in goods in process
or finished goods; and

or finished goods; and

(C) so intermingled that they cannot be identified with specific involces; treat such raw materials remaining on hand as being: First, those included in the inventory as of the beginning of the taxable year (in the order of acquisition) to the extent thereof, and second, those acquired in the taxable year, in the order of acquisition.

(3) Tanners.—A taxpayer whose principal business is tanning hides or skins, or both, shall be entitled to elect (with respect to any taxable year beginning after December 31, 1938) the method provided in paragraph (2) as to the raw materials (including those included in process and in

(2) as to the raw materials (including those included in goods in process and in finished goods) in the business of tanning hides, or skins, or both, if so intermingled that they cannot be identified with specific

(4) Inventories at cost .- In the case of the application of the provisions of para-graph (2) or (3) all inventories of such materials shall be taken at cost, including the inventory as of the close of the preceding

taxable year.
(5) Election of method.—The method pro-(5) Election of method.—The method provided in paragraph (2) or (3) shall not be applied unless the taxpayer, at or before the filing of his return for the preceding taxable year, has filed with the Commissioner his election to have it apply.

(6) Regulations as to change.—The change

(6) Regulations as to change.—The change to such method shall be made in accordance with such regulations as the Commissioner, with the approval of the Secretary, may presentle as necessary to prevent the avoldance of tax.

(7) Change to different method.—An elec-tion made under this subsection shall be irrevocable and the method so elected shall be applied in all subsequent taxable years notwithstanding any change in the princi-pal business of the taxpayer, unless with the approval of the Commissioner change to a different method is authorized, and then upon such terms and conditions and in accordance with such regulations as the Com-missioner, with the approval of the Secretary,

Par. B. Section 62 of the Revenue Act of 1938 provides:

SEC, 63. Rules and regulations.-The Commissioner, with the approval of the Secretary, shall prescribe and publish all needful rules and regulations for the enforcement of this

Pursuant to the above-quoted provisions and other provisions of the internal revenue laws, the following regulations are hereby prescribed with respect to the application of section 22 (d) of the Revenue Act of 1938:

ARTICLE 1. Inventories of tanners, and producers and processors of certain nonferrous metals.-(a) Elective method.-The general rule is that goods taken in the inventory which have been so intermingled that they cannot be identified with specific invoices will be deemed to be the goods most recently acquired which can not be so identified. An exception to this general rule is provided for in section 22 (d) of the Act which permits certain specifically described taxpayers to elect to treat certain raw rass products, or any one or more of them, not further advanced than rods, sheets, tubes, bars, plates, or strips.

(2) Inventories of rate materials.—A taxpayer entitled to elect, and who has so elected, shall, in taking his inventory as of acquisition) to the extent thereof, and

<sup>13</sup> F. R. 1599 DI.

second, those acquired in the taxable year, in the order of acquisition. No item in an inventory of raw materials to which this method is applied shall be valued at market. All inventories of such raw materials (including the inventory as of the close of the preceding taxable year) shall be taken at cost, The opening inventory of such raw materials for the taxable year for which an election is made shall be brought in at the same cost as the closing inventory of such raw materials for the preceding taxable year.

A taxpayer shall be entitled to elect to have such method applied in taking his inventory as of the close of any taxable year beginning after December 31, 1938, if his principal business at the beginning of such taxable year (as shown by all transactions during the preceding taxable year and any other facts and circumstances relevant to the determination of the principal business) is-

- (1) Smelting non-ferrous ores or concentrates, or refining non-ferrous metals, or both:
- (2) Producing brass, copper products, or brass products, or any one or more of them, not further advanced than rods, sheets, tubes, bars, plates or strips; or
  - (3) Tanning hides or skins, or both.
- (b) Restrictions upon use of method.-Except in the case of a taxpayer whose principal business is tanning hides or skins, or both, if a taxpayer elects to have the method provided for in section 22 (d) of the Act applied, such method shall be applied in taking inventory of all raw materials used in (1) smelting non-ferrous ores or concentrates, or refining non-ferrous metals, or both, or (2) producing brass, copper products, or brass products, or any one or more of them, not further advanced than rods, sheets, tubes, bars, plates, or strips; and it shall be applied only in taking inventory of such raw materials. To illustrate, suppose the principal business of the M Corporation is refining non-ferrous metals and such corporation is also engaged in producing copper products. If the M Corporation elects to use the method provided for in section 22 (d) of the Act, it shall use such method in taking inventory of (1) all raw materials used in refining non-ferrous metals and (2) all other raw materials which are of a kind used in producing copper products, not further advanced than rods, sheets, tubes, bars, plates, or strips, and which are used by it in producing copper products, even though the copper products produced by it are further advanced than rods, sheets, tubes, bars, plates, or strips. In the case of a taxpayer whose principal business is tanning hides or skins, or both, such method shall be applied only in taking inventory of raw materials used in the business of tanning hides, or skins, or both.

22 (d) of the Act is to be applied only to raw materials which are so intermingled that they cannot be identified with specific invoices. There is a further restriction that the method provided for in section 22 (d) of the Act shall be applied only to raw materials not yet included in goods in process or finished goods, but this retriction does not apply in the case of a taxpayer whose principal business is tanning hides or skins, or both. Each taxpayer to whom these restrictions are applicable shall maintain such accounting records as will enable him to comply with such restrictions. If the taxpayer's principal business is tanning hides or skins, or both, the method provided for in section 22 (d) of the Act, if elected by the taxpayer, shall be applied to all raw materials (including those included in goods in process and not finished goods) used in the business of tanning hides or skins, or both, if such raw materials are so intermingled that they can not be identified with specific invoices.

ART. 2. Time and manner of making election.-The method of taking inventory provided for in section 22 (d) of the Act shall not be applied, unless the taxpayer, at or before the filing of his return for the taxable year preceding the taxable year as of the close of which the method is first to be applied, has filed with the Commissioner of Internal Revenue his election to have it applied. Such election shall be made under oath or affirmation on Form 970 in triplicate in accordance with the instructions printed thereon and with these regulations and shall be accompanied by a complete statement of all facts pertaining to the taxpayer's right to make such election, including-

1. A description of each business carried on by the taxpayer during the taxable year preceding the taxable year as of the close of which the method provided for in section 22 (d) of the Act is first to be applied, together with a description of the functions and operations performed by each department of each such business.

2. A statement describing any changes made, during the preceding taxable year, in the nature of the business or businesses carried on by the taxpayer.

- 3. A balance sheet as of the beginning of the taxable year as of the close of which such method is first to be applied, and a balance sheet as of the beginning of the preceding taxable year.
- 4. An analysis of all inventories as of the beginning of the taxable year as of the close of which such method is first to be applied, and of all inventories as of the beginning of the preceding taxable year. Such analysis shall include a description and the amount of each kind of raw materials. In the case of a taxpayer who claims that his principal business is producing brass, copper products, or brass products, or any one or more of

The method provided for in section | them, not further advanced than rods, sheets, tubes, bars, plates, or strips, the analysis of finished goods shall show the amount of each product of a given style. shape, or use. In the case of any other taxpayer, the analysis of finished goods shall show one of the following: (a) The cost of each group of products going through the same processes in the factory; (b) the cost of each group of products requiring the same kind of raw materials: or (c) the cost of each group of products having the same style, shape, or use. Each group of products shall be clearly described.

5. An analysis of all sales made during the taxable year preceding the taxable year as of the close of which such method is first to be applied. In the case of a taxpayer who claims that his principal business is producing brass, copper products, or brass products, or any one or more of them, not further advanced than rods, sheets, tubes, bars, plates, or strips, such analysis shall show the sales of each product of a given style, shape, or use. In the case of any other taxpayer, such analysis shall show one of the following: (a) The sales of each group of products going through the same processes in the factory; (b) the sales of each group of products requiring the same kind of raw materials; or (c) the sales of each group of products of a given style, shape, or use. Each group of products shall be clearly described.

6. A profit and loss statement for the taxable year preceding the taxable year as of the close of which such method is first to be applied, including therein. all items of tax-exempt income.

ART. 3. Adjustments to be made by taxpayer.-A taxpayer may not change to the method of taking inventories provided for in section 22 (d) of the Act unless he agrees to and makes such adjustments, and pays such taxes with respect to such adjustments, in the inventories of prior taxable years or otherwise, as the Commissioner of Internal Revenue deems necessary to prevent the change in method from resulting in avoidance of tax. See section 22 (d) (6) of the Act.

ART. 4. Revocation of election .- An election made under section 22 (d) of the Act is irrevocable and the method so elected shall be applied in all subsequent taxable years in taking inventory of raw materials used in the business to which such method is applicable under the election, notwithstanding any change in the principal business of the taxpayer, unless another method be authorized by the Commissioner of Internal Revenue pursuant to a written application therefor filed with the Commissioner of Internal Revenue. Application for permission to change the method of taking inventory after an election has been made under section 22 (d) of the Act shall be filed within 90 days after the beginning of the

is to be effective. The permission to make the change will not be granted unless the taxpayer and the Commissioner of Internal Revenue agree to the terms and conditions under which the change will be effected.

[SEAL] GUY T. HELVERING. Commissioner of Internal Revenue.

Approved, September 29, 1938. JOHN W. HANES, Acting Secretary of the Treasury.

[F. R. Doc. 38-2879; Filed, September 30, 1938; 4:01 p. m.]

#### TITLE 49-TRANSPORTATION AND RAILROADS

#### INTERSTATE COMMERCE COMMISSION

TARIFFS, SCHEDULES, AND SUPPLEMENTS WHEN TEMPORARY OPERATION OF MOTOR CARRIER PROPERTIES HAS BEEN GRANTED

At a session of the Interstate Commerce Commission, Division 5, held at its office in Washington, D. C., on the 29th day of September, A. D. 1938.

The matter of regulations governing the adoption of tariffs, schedules, and supplements filed pursuant to Sections 217 and 218 of the Motor Carrier Act, 1935, when authority for the temporary operation of motor carrier properties has been granted pursuant to the provisions of Section 210a (b) of said Act, being under consideration.

It appearing, That good cause has been shown for the publication of such rules and regulations:

It is ordered. That when authority for the temporary operation of motor carrier properties has been granted pursuant to the provisions of Section 210a (b) of the said Act, motor carriers shall publish, file and post adoption notices and supplements in accordance with the regulations heretofore adopted and promulgated in Special Circular M No. 1, as modified and supplemented by Amendment No. 1 to said Special Circular M No. 1:

And it is further ordered. That the said Amendment No. 1 to Special Circular M No. 1 be, and it is hereby, approved and made effective September 29, 1938.

By the Commission, division 5. W. P. BARTEL,

Secretary.

AMENDMENT NO. 1 TO SPECIAL CIRCULAR M No. 1

Special Circular M No. 1 is hereby amended to include the following addi-

RULE 5 (ADDITION) -TEMPORARY OPERATION OF MOTOR CARRIER PROPERTIES UNDER AU-THORITY OF SECTION 210A (B)

(a) When temporary authority to take over the operating control of all or a

first taxable year for which such change | portion of the operations of a carrier is granted pursuant to the provisions of Section 210a (b) of the Motor Carrier Act, 1935, as amended, the new carrier that assumes temporary control of the DEPARTMENT OF AGRICULTURE. operations of the old carrier shall, except as provided in paragraph (b) of this rule, comply with the provisions of Rules 1, 2 and 4 of this circular.

(b) The new carrier is not required to reissue the adopted concurrences and powers of attorney during the period of temporary control of the operations of the old carrier. New concurrences and powers of attorney granting authority to publish rates or fares from or to points included in the temporarily controlled operations, shall be in the series of the old carrier; for example,

MFXA 2 No. 6 (Roe's Trucking Series) John Doe Transport, Inc. Operator of

Richard Roe d/b/a Roe's Trucking (Post office address)

(c) The new carrier, when it publishes in a tariff or schedule issued in its name. rates, fares, charges, or other provisions relating thereto, from, to, or between points included in the temporarily controlled operations, shall file such publication in the name of the new carrier as operator of the old carrier under consecutive I. C. C. numbers (MF, MP or ME) and in the series of the old carrier. For example, if John Doe Transport, Inc. assumes temporary control of the operations of Richard Roe dba Roe's Trucking, the title page of tariffs, schedules, or supplements thereto, must show the I. C. C. number and name of the carrier in substantially the following manner:

MF-I. C. C. No. 17 (Roe's Trucking Series) John Doe Transport, Inc. Operator of Richard Roe d/b/a Roe's Trucking

(d) When permanent authority to take over the temporarily controlled operations is granted pursuant to the provisions of Section 213 of the Motor Carrier Act, 1935, the new carrier shall file an adoption notice and otherwise comply with the provisions of Rules 1, 2 and 4 of this circular.

(e) If the temporary authority to assume operating control of the old carrier is not made permanent, the old carrier must file an adoption notice and otherwise comply with Rules 1, 2 and 4 of this circular. The effective date to be shown in the adoption notice and adoption supplements is the date on which the temporary authority for the new carrier to operate the properties of the old carrier expires or is vacated.

[F. B. Doc. 38–2894; Filed, October 3, 1938; 12:10 p. m.]

#### Notices

Agricultural Adjustment Administra-

[Docket No. A-83 O-83]

NOTICE OF PUBLIC HEARING ON PROPOSED MARKETING AGREEMENT AND ORDER REG-ULATING HANDLING OF MILK IN LOWELL-LAWRENCE, MASSACHUSETTS, MILK MAR-KETING AREA

PREPARED AND PROPOSED BY THE NEW ENG-LAND MILK PRODUCERS' ASSOCIATION, INC., UPON WHICH SAID ASSOCIATION HAS RE-QUESTED THE SECRETARY OF AGRICULTURE TO HOLD A HEARING

Whereas, the New England Milk Producers' Association, Inc., has requested the Secretary to hold a public hearing on a marketing agreement and order prepared and proposed by such association and designed to regulate such handling of milk in the Lowell-Lawrence. Massachusetts, milk marketing area as is in the current of interstate commerce or which directly burdens, obstructs or affects interstate commerce in such milk;

Whereas, the Secretary of Agriculture has reason to believe that the execution of a marketing agreement or the issuance of an order will tend to effectuate the declared policy of Public Act No. 10, 73rd Congress, as amended. and as reenacted and amended by the Agricultural Marketing Agreement Act of 1937, with respect to such handling of milk in the Lowell-Lawrence, Massachusetts, milk marketing area as is in the current of interstate commerce or which directly burdens, obstructs or affects interstate commerce in such milk; and

Whereas, under said act notice of and opportunity for a hearing are required prior to the execution of a marketing agreement or the issuance of an order, and the General Regulations, Series A. No. 1, as amended, of the Agricultural Adjustment Administration, States Department of Agriculture, provide for such notice;

Now, therefore, pursuant to said act and said general regulations, notice is hereby given of a public hearing to be held on the aforementioned marketing agreement and order, prepared and proposed by the aforementioned association and designed to regulate such handling of milk in the Lowell-Lawrence, Massachusetts, milk marketing area as is in the current of interstate commerce on which directly burdens, obstructs or affects interstate commerce in such milk.

This public hearing will be held in Dracut Grange Hall, Dracut, Massachu-

<sup>1</sup> F. R. 155

1938.

At this public hearing, which will be held jointly with the Milk Control Board of the Commonwealth of Massachusetts, representatives of the Secretary will receive factual evidence (1) as to whether marketing conditions for such handling of milk in the Lowell-Lawrence, Massachusetts, milk marketing area as is in the current of interstate commerce or which directly burdens, obstructs or affects interstate commerce in such milk are so disorderly as to necessitate regulation in order that the declared policy of the act may be effectuated, and (2) as to the specific provisions which a marketing agreement or order should contain.

The proposed marketing agreement and order provide, among other things, for: (a) selection of a market administrator, (b) classification of milk, (c) minimum prices, (d) reports of handlers, (e) payments to producers through the use of a market-wide equalization pool, (f) payments to the market administrator for marketing services, and (g) expenses of administration.

It is hereby declared that an emergency exists in the handling of milk in the aforesaid area, and that a shorter period of notice than fifteen (15) days is therefore required; and it is hereby determined that the period of notice given is reasonable under the circumstances.

Copies of the proposed marketing agreement or order may be inspected in or procured from Room 0318, South Building, United States Department of Agriculture, Washington, D. C.

HARRY L. BROWN. [SEAL] Acting Secretary of Agriculture. Dated: September 30, 1938.

[F. R. Doc. 38–2880; Piled, September 30, 1938; 4:30 p. m.]

#### FEDERAL TRADE COMMISSION.

United States of America-Before Federal Trade Commission

At a regular session of the Federal Trade Commission, held at its office in the City of Washington, D. C., on the 29th day of September, A. D. 1938.

Commissioners: Garland S. Ferguson, Chairman; Charles H. March, Ewin L. Davis, Williams A. Ayres, Robert E. Freer.

[Docket No. 3473]

IN THE MATTER OF THE MODE NOVELTY COMPANY, A CORPORATION, AND WOLF ALBAUM, AS PRESIDENT AND TREASURER, AND INDIVIDUALLY, AND SAMUEL WEIS-MAN. AS VICE PRESIDENT AND SECRETARY, AND INDIVIDUALLY

ORDER APPOINTING EXAMINER AND FIXING TIME AND PLACE FOR TAKING TESTIMONY

This matter being at issue and ready for the taking of testimony, and pursuant to authority vested in the Federal

tion 41),

It is ordered, That Arthur F. Thomas, an examiner of this Commission, be and he hereby is designated and appointed to take testimony and receive evidence in this proceeding and to perform all other duties authorized by law:

It is further ordered, That the taking of testimony in this proceeding begin on Monday, October 17, 1938, at ten o'clock in the forenoon of that day (eastern standard time) in Room 500, 45 Broadway, New York, New York.

Upon completion of testimony for the Federal Trade Commission, the examiner is directed to proceed immediately to take testimony and evidence on behalf of the respondent. The examiner will then close the case and make his report upon the evidence.

By the Commission:

OTIS B. JOHNSON, [SEAL] Secretary.

[F. R. Doc. 38-2893; Filed, October 3, 1938; 9:44 a. m.

#### RURAL ELECTRIFICATION ADMINIS-TRATION

[Administrative Order No. 292]

ALLOCATION OF FUNDS FOR LOANS

SEPTEMBER 27, 1938.

By virtue of the authority vested in me by the provisions of Section 4 of the Rural Electrification Act of 1936, I hereby allocate, from the sums authorized by said Act, funds for loans for the projects and in the amounts as set forth in the following schedule:

THE RESERVE OF THE PERSON OF T	TOTAL PROPERTY.
Project Designation	Amount
Alabama R9018C1 Cullman	\$34,000
Indiana R9001B1 Greene	159,000
Indiana R9038Cl Johnson	54,000
Iowa R9002A1 Sioux	250,000
Iowa R9030B2 Franklin	44, 800
Iowa R9049B2 Hardin	7,500
Iowa R9055A1 O'Brien	307,000
Kansas R9021B1	241,000
Kentucky R9040B1 Jessamine	96,000
Mississippi R9017A1 Pontotoc	70,000
Mississippi R9023C1 Copiah	56,000
Mississippi R9038A1 Warren	206,000
Missouri R9023B1 Lewis	450,000
Nebraska R9053B1 Buffalo	130,000
New Mexico R9008A1 Roosevelt	177,000
Ohio R9039B1 Paulding	308,000
Ohio R9060B1 Seneca	238, 000
Ohio R9083B1 Huron	155,000
Tennessee R9021C1 Franklin	125,000
Texas R9053B1 McLennan	208,000
Texas R9076A1 Blanco	
Virginia R9035A1 Madison	160,000
Wisconsin R9025C1 Monroe	102,000
Wisconsin R9054A1 Polk-Burnett.	196,000

JOHN M. CARMODY. Administrator.

[F. R. 38-2883; Filed, October 1, 1938; 9:55 a. m.]

[Administrative Order No. 293] ALLOCATION OF FUNDS FOR LOANS

SEPTEMBER 27, 1938.

By virtue of the authority vested in me Trade Commission, under an act of Con- by the provisions of Section 5 of the

setts, at 9:30 a. m., e. s. t., October 14, gress (38 Stat. 717; 15 U. S. C. A., Sec-| Rural Electrification Act of 1936, I hereby allocate, from the sums authorized by said Act, funds for loans for the projects and in the amounts as set forth in the following schedule:

Project Designation	Amount
Kansas R9013W1 Brown	\$2,000
Nebraska R9056W2 Cedar	5,000
Ohio R9060W2 Seneca	20,000

JOHN M. CARMODY. Administrator.

[F. R. Doc. 38-2884; Filed, October 1, 1938; 9:55 a. m.]

#### SECURITIES AND EXCHANGE COM-MISSION.

United States of America-Before the Securities and Exchange Commission

At a regular session of the Securities and Exchange Commission, held at its office in the City of Washington, D. C., on the 29th day of September, A. D. 1938.

[File Nos. 34-8, 52-3, 53-5, 52-9, 52-10, 59-1]

IN THE MATTER OF UTILITIES POWER & LIGHT CORPORATION AND CHARLES TRUE ADAMS, TRUSTEE

#### ORDER

Harry Reid, Max McGraw, and B. B. Robinson, constituting a "General Protective Committee for Security Holders of Utilities Power & Light Corporation." having filed on August 29, 1938 a petition to intervene in the above-entitled proceedings:

This Commission having on September 16, 1938 entered its Memorandum Opinion and Order' allowing said Petitioner to intervene, subject to certain conditions contained in said Order; and

A rehearing on said Memorandum Opinion having been had upon motion of the General Protective Committee; and

This Commission having entered its amended Memorandum Opinion and its Order on September 20, 1938,2 the effect of which was a modification of certain statements in the aforesaid Memorandum Opinion of September 16, 1938; and

Associated Investing Corporation and Associated Utilities Corporation having filed a motion for a further hearing on said amended Memorandum Opinion and on the said Order; and

This Commission having granted said motion of Associated Investing Corporation and Associated Utilities Corporation for a further hearing; and

The General Protective Committee having filed a motion for leave to be heard upon the matters arising in the above-entitled proceedings pending disposition of the aforesaid motion of Associated Investing Corporation and Associated Utilities Corporation:

It is hereby ordered, That the General Protective Committee be granted leave to

<sup>13</sup> F. R. 2258 DI. 3 F. R. 2284 DI.

nection with the above-entitled proceedings, but without the rights of an intervenor, pending the entry of the Order of this Commission with respect to the aforesaid motion of Associated Investing Corporation and Associated Utilities Corporation.

By the Commission.

[SEAL] FRANCIS P. BRASSOR. Secretary.

[F. R. Doc. 38-2890; Filed, October 1, 1938; 12:03 p.m.]

United States of America-Before the Securities and Exchange Commission

At a regular session of the Securities and Exchange Commission held at its office in the City of Washington, D. C., on the 30th day of September, 1938.

[File No. 1-2123]

IN THE MATTER OF APPLICATION BY NEW YORK STOCK EXCHANGE REGARDING THE CAPITAL STOCK, \$100 PAR VALUE, OF NEW ORLEANS, TEXAS AND MEXICO RAILWAY COMPANY

ORDER GRANTING APPLICATION TO STRIKE FROM LISTING AND REGISTRATION

The New York Stock Exchange, pursuant to Section 12 (d) of the Securities Exchange Act of 1934, as amended, and Rule JD2 promulgated thereunder, having made application to strike from listing and registration the Capital Stock, \$100 Par Value, of New Orleans, Texas and Mexico Railway Company; and

After appropriate notice, a hearing having been held in this matter; and

The Commission having considered said application together with the evidence introduced at said hearing, and having due regard for the public interest and the protection of investors;

It is ordered, That said application be and the same is hereby granted, effective at the close of the trading session on October 10, 1938.

By the Commission.

[SEAL] FRANCIS P. BRASSOR. Secretary.

[F. R. Doc. 38-2888; Filed, October 1, 1938; 12:02 p. m.]

United States of America-Before the Securities and Exchange Commission

At a regular session of the Securities and Exchange Commission held at its office in the City of Washington, D. C., on the 30th day of September, 1938.

[File No. 1-2367]

IN THE MATTER OF APPLICATION BY LOS ANGELES STOCK EXCHANGE REGARDING THE COMMON STOCK, \$1 PAR VALUE, OF INTERNATIONAL CINEMA, INC.

ORDER GRANTING APPLICATION TO STRIKE FROM LISTING AND REGISTRATION

The Los Angeles Stock Exchange, pursuant to Section 12 (d) of the Securities

Rule JD2 promulgated thereunder, having made application to strike from listing and registration the Common Stock, \$1 Par Value, of International Cinema, Inc.; and

After appropriate notice,1 a hearing having been held in this matter; and

The Commission having considered said application together with the evidence introduced at said hearing, and having due regard for the public interest and the protection of investors:

It is ordered. That said application be and the same is hereby granted, effective at the close of the trading session on October 10, 1938.

By the Commission.

[SEAT.] FRANCIS P. BRASSOR. Secretary

[F. R. Doc. 38-2887; Piled, October 1, 1938; 12:02 p. m. l

United States of America-Before the Securities and Exchange Commission

At a regular session of the Securities and Exchange Commission held at its office in the City of Washington, D. C., on the 30th day of September, 1938.

[File No. 1-2410]

IN THE MATTER OF APPLICATION BY LOS ANGELES STOCK EXCHANGE REGARDING THE COMMON STOCK, \$1 PAR VALUE, OF KINNER AIRPLANE AND MOTOR CORPORA-TION, LTD.

ORDER GRANTING APPLICATION TO STRIKE FROM LISTING AND REGISTRATION

The Los Angeles Stock Exchange, pursuant to Section 12 (d) of the Securities Exchange Act of 1934, as amended, and Rule JD2 promulgated thereunder, having made application to strike from listing and registration the Common Stock. \$1 Par Value, of Kinner Airplane and Motor Corporation, Ltd.; and

After appropriate notice,2 a hearing having been held in this matter; and

The Commission having considered said application together with the evidence introduced at said hearing, and having due regard for the public interest and the protection of investors:

It is ordered, That said application be and the same is hereby granted, effective at the close of the trading session on October 10, 1938.

By the Commission.

[SEAL] FRANCIS P. BRASSOR. Secretary.

(F. R. Doc. 38-2886; Filed, October 1, 1938; 12:02 p. m.]

United States of America-Before the Securities and Exchange Commission

At a regular session of the Securities and Exchange Commission held at its

be heard on the matters arising in con- | Exchange Act of 1934, as amended, and | office in the City of Washington, D. C., on the 30th day of September, 1938.

[File No. 1-2933]

IN THE MATTER OF APPLICATION BY BOARD OF TRADE OF THE CITY OF CHICAGO RE-GARDING THE COMMON STOCK, \$1 PAR VALUE, OF FAIRCHILD ENGINE AND AIR-PLANE CORPORATION

ORDER GRANTING APPLICATION TO STRIKE FROM LISTING AND REGISTRATION

The Board of Trade of the City of Chicago, pursuant to Section 12 (d) of the Securities Exchange Act of 1934, as amended, and Rule JD2 promulgated thereunder, having made application to strike from listing and registration the Common Stock, \$1 Par Value, of Fairchild Engine and Airplane Corporation: and

After appropriate notice,1 a hearing having been held in this matter; and The Commission having considered said application together with the evidence introduced at said hearing, and having due regard for the public interest and the protection of investors:

It is ordered, That said application be and the same is hereby granted, effective at the close of the trading session on October 10, 1938.

By the Commission.

[SEAL] FRANCIS P. BRASSOR, Secretary

[F. R. Doc. 38-2885; Filed, October 1, 1938; 12:02 p. m.]

United States of America-Before the Securities and Exchange Commission

At a regular session of the Securities and Exchange Commission, held at its office in the City of Washington, D. C. on the 30th day of September, A. D. 1938.

[File No. 30-83]

IN THE MATTER OF ARTHUR H. GILBERT, MARCUS L. BAXTER, AND EDWARD G. RICKER, VOTING TRUSTEES UNDER VOT-ING TRUST AGREEMENT DATED APRIL 15, 1935, BETWEEN NATIONAL GAS & ELEC-TRIC CORPORATION AND SAID VOTING TRUSTERS

ORDER PURSUANT TO SECTION 5 (D), PUBLIC UTILITY HOLDING COMPANY ACT OF 1935

Arthur H. Gilbert, Marcus L. Baxter, and Edward G. Ricker, Voting Trustees under Voting Trust Agreement dated April 15, 1935, with National Gas & Electric Corporation having registered on April 3, 1937, pursuant to Section 5 (b) of the Public Utility Holding Company Act of 1935, and an application having been filed on March 26, 1938, pursuant to Section 5 (d) for an order declaring that Arthur H. Gilbert, Marcus L. Baxter, and Edward G. Ricker as Voting Trustees have ceased to be a holding company; a hearing on said application having been held after appropriate public notice: \* the

<sup>3</sup> F.R. 1435 DL

<sup>13</sup> F. R. 1932 DI.

<sup>13</sup> F. R. 1958 DI. 33 F. R. 827 DI.

amined and the Commission having

made appropriate findings;

It is ordered. That Arthur H. Gilbert, Marcus L. Baxter, and Edward G. Ricker, Voting Trustees under Voting Trust Agreement dated April 15, 1935, have ceased to be and at this time are not a holding company. This order shall be-come effective as of the 30th day of September.

By the Commission.

[SEAT.]

FRANCIS P. BRASSOR, Secretary.

[F. R. Doc. 38-2891; Piled, October 1, 1938; 12:03 p. m.]

United States of America-Before the Securities and Exchange Commission

At a regular session of the Securities and Exchange Commission, held at its office in the City of Washington, D. C. on the 30th day of September, A. D. 1938.

[File No. 31-394]

IN THE MATTER OF THE APPLICATION OF EASTERN SHORE GAS CORPORATION

ORDER CONSENTING TO WITHDRAWAL OF APPLICATION FOR EXEMPTION FROM PUB-LIC UTILITY HOLDING COMPANY ACT OF 1935 PURSUANT TO REQUEST OF APPLICANT

Upon the request of the applicant, the Commission consents to the withdrawal of the application for exemption of the above-named applicant, and to that effect

It is so ordered. By the Commission.

[SEAL]

FRANCIS P. BRASSOR, Secretary.

[F. R. Doc. 38-2892; Filed, October 1, 1938; 12:03 p. m.]

United States of America-Before the Securities and Exchange Commission

At a regular session of the Securities and Exchange Commission held at its office in the City of Washington, D. C., on the 30th day of September, A. D. 1938.

[File No. 41-6]

IN THE MATTER OF SAFETY ENGINEERING AND MANAGEMENT COMPANY

ORDER AUTHORIZING INCREASE OF PERCENT-AGE OF SHORT TERM INDESTEDNESS

Safety Engineering and Management Company, a subsidiary of Consolidated Electric and Gas Company, a registered holding company, having filed with this Commission an application pursuant to the first sentence of Section 6 (b) of the Public Utility Holding Company Act of 1935 for an exemption from the provisions of Section 6 (a) of the Act of the renewal to December 1, 1938, of notes aggregating \$1,484,500, which, together with all other outstanding notes and drafts of applicant of a maturity of nine months or less, will aggregate more than Commission consents to the withdrawal and Exchange Commission held at its

and par value of other securities of applicant, having requested that the Commission authorize such increase of said 5 per centum as may be necessary to permit it to issue said notes, a hearing having been held on said application, the record in this matter having been examined, and the Commission having made and filed its findings herein:

It is ordered. That if the applicant, for the purposes, and in accordance with the terms, set forth in said application shall renew such notes having an aggregate principal amount not exceeding \$1,484,500, bearing interest at a rate not exceeding 51/2 per cent per annum and maturing not later than December 1, 1938, then and in that case the aggregate amount of outstanding notes and drafts of applicant having a maturity of nine months or less, exclusive of days of grace, as to which the applicant is primarily or secondarily liable, may exceed 5 per centum of the principal amount and par value of the other security which the applicant will then have outstanding by such amount as is necessary to permit the issuance of said notes: Provided, however, That such increase of such percentage shall be only for the purpose of permitting the renewal of such notes and shall not be applicable to the issue, renewal or guarantee by the applicant of any other notes, drafts or other obligations;

It is further ordered, That not later than October 10, 1938, applicant shall file with the Commission a Certificate of Notification showing that such notes have been renewed in accordance with the terms of the application and including therewith

(1) a copy of any and all agreements with the bank in connection with this matter which are not already a part of the record on said application and,

(2) a copy of the new notes delivered or the legend attached to the existing notes.

By the Commission.

[SEAL]

FRANCIS P. BRASSOR, Secretary.

(F. R. Doc. 38-2889; Filed, October 1, 1938; 12:03 p. m.]

United States of America-Before the Securities and Exchange Commission

At a regular session of the Securities and Exchange Commission, held at its office in the City of Washington, D. C., on the 30th day of September, A. D.

[File No. 31-34]

IN THE MATTER OF THE APPLICATION OF RIVERSIDE TRACTION COMPANY

ORDER CONSENTING TO WITHDRAWAL OF APPLICATION FOR EXEMPTION FROM PUB-LIC UTILITY HOLDING COMPANY ACT OF 1935 PURSUANT TO REQUEST OF APPLICANT

Upon the request of the applicant, the

record in this matter having been ex- | 5 per centum of the principal amount | of the application for exemption of the above-named applicant, and to that effect

It is so ordered.

[SEAL]

By the Commission.

FRANCIS P. BRASSOR, Secretary.

[F. R. Doc. 33-2896; Filed, October 3, 1938; 12:50 p. m.]

United States of America-Before the Securities and Exchange Commission

At a regular session of the Securities and Exchange Commission held at its office in the City of Washington, D. C., on the 1st day of October, 1938.

[File No. 1-2238]

IN THE MATTER OF APPLICATION BY SAN FRANCISCO MINING EXCHANGE REGARD-ING THE 10¢ PAR COMMON ASSESSABLE STOCK AND 10¢ PAR COMMON NON-ASSESSABLE STOCK OF CONCORDIA VIR-GINIA MINING COMPANY

ORDER SETTING HEARING ON APPLICATION TO STRIKE FROM LISTING AND REGISTRATION

The San Francisco Mining Exchange, pursuant to Section 12 (d) of the Securities Exchange Act of 1934, as amended. and Rule JD2 promulgated thereunder, having made application to strike from listing and registration the 10¢ Par Common Assessable Stock and 10¢ Par Common Non-Assessable Stock of Concordia Virginia Mining Company; and

The Commission deeming it necessary for the protection of investors that a hearing be held in this matter at which all interested persons be given an oppor-

tunity to be heard;

It is ordered. That the matter be set down for hearing at 10 A. M. on Monday, October 17, 1938, at the office of the Securities and Exchange Commission, 625 Market Street, San Francisco, California, and continue thereafter at such times and places as the Commission or its officer herein designated shall determine, and that general notice thereof be given; and

It is further ordered, That John G. Clarkson, an officer of the Commission, be and he hereby is designated to administer oaths and affirmations, subpoena witnesses, compel their attendance, take evidence, and require the production of any books, papers, correspondence, memoranda or other records deemed relevant or material to the inquiry, and to perform all other duties in connection therewith authorized by law.

By the Commission.

FRANCIS P. BRASSOR, [SEAL] Secretary.

[F. R. Doc. 38-2895; Piled, October 3, 1938; 12:50 p. m.]

United States of America-Before the Securities and Exchange Commission

At a regular session of the Securities

on the 3rd day of October, A. D. 1938.

File Nos. 32-107, 56-131

IN THE MATTER OF THE OHIO POWER COM-PANY AND AMERICAN GAS AND ELECTRIC COMPANY

NOTICE OF AND ORDER FOR HEARING

An application pursuant to Section 6 (b) of the Public Utility Holding Company Act of 1935 and a joint application pursuant to Rule 12C-1 (b) and Rule 12D-1 of the Public Utility Holding Company Act of 1935, having been duly filed with this Commission by the abovenamed parties;

It is ordered. That a hearing on such matter be held on October 18, 1938, at 10:00 o'clock in the forenoon of that day, at the Securities and Exchange Building, 1778 Pennsylvania Avenue, NW., Washington, D. C. On such day the hearing-room clerk in Room 1102 will advise as to the room where such hearing will be held. At such hearing, if in respect of any declaration, cause shall be shown why such declaration shall become effective.

It is further ordered, That William W. Swift or any other officer or officers of the Commission designated by it for that

to preside at any such hearing is hereby authorized to exercise all powers granted to the Commission under Section 18 (c) of said Act and to a trial examiner under the Commission's Rules of Practice to continue or postpone said hearing from time to time.

Notice of such hearing is hereby given to such applicants and to any other person whose participation in such proceeding may be in the public interest or for the protection of investors or consumers. It is requested that any person desiring to be heard or to be admitted as a party to such proceeding shall file a notice to that effect with the Commission on or before October 13, 1938.

The matter concerned herewith is in regard to a proposed issuance and sale by Applicant, The Ohio Power Company. a subsidiary of American Gas and Electric Company, a registered holding company, of \$55,000,000 principal amount of First Mortgage Bonds, Series due 1968, such issue and sale to be by public offering; and \$10,000,000 principal amount of 31/2% notes to be issued direct to banks, to be dated not earlier than October 20, 1938, and not later than December 31, 1938, and to mature in ten years. The proceeds of the securities purpose shall preside at the hearings in proposed to be issued and sold are to

office in the City of Washington, D. C., | such matter. The officer so designated | be expended or otherwise used for the following purposes:

1. The purchase from American Gas and Electric Company for cancellation \$15,306,000 principal amount of First and Refunding Mortgage Gold Bonds, Series D. 41/2%, due June 1, 1956.

2. The redemption of \$13,794,500 principal amount of First and Refunding Mortgage Gold Bonds, Series D. 5%, due

July 1, 1952 at 102.

3. The redemption of \$29,355,000 principal amount of First and Refunding Mortgage Gold Bonds, Series D. 41/2%. due June 1, 1956 at 102.

4. The redemption of \$958,500 principal amount of the First Mortgage Gold Bonds of the Ohio Light and Power Company, due May 1, 1944.

5. To discharge the outstanding unsecured indebtedness of \$3,810,175.59 due to the American Gas and Electric Com-

6. To reimburse the Applicant's treasury, in so far as may be, for the amounts expended therefrom for the purpose of making permanent improvements and additions to its properties.

By the Commission.

[SEAL] FRANCIS P. BRASSOR. Secretary.

(F. R. Doc. 38-2897; Filed, October 3, 1938; 12:50 p.m.]

No. 193-2

